

Economic Indicators

Loudoun County, Virginia

February 2004

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
New Residential Construction					
New Residential Units Permitted	January 2004	758	758	456	66.2%
Single Family Detached Units Permitted	January 2004	230	230	224	2.7%
Single Family Attached Units Permitted	January 2004	180	180	126	42.9%
Multifamily Units Permitted	January 2004	348	348	106	228.3%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
Office SF Permitted	January 2004	90,782	90,782	5,664	1502.8%
Flex/Industrial SF Permitted	January 2004	0	0	0	na
Retail SF Permitted	January 2004	0	0	0	na
Retail SF Permitted	January 2004	82,658	82,658	0	na
Other SF Permitted	January 2004	8,124	8,124	5,664	43.4%
Taxable SF Permitted	January 2004	90,782	90,782	0	na
Nontaxable SF Permitted	January 2004	0	0	5,664	-100.0%
Total Value Nonresidential Construction	January 2004	\$11,193,079	\$11,193,079	\$2,517,142	344.7%
Value of New Buildings	January 2004	\$6,878,214	\$6,878,214	\$666,000	932.8%
Value of Alterations/Additions	January 2004	\$4,314,865	\$4,314,865	\$1,851,142	133.1%
Route 28 Taxing District SF Permitted	January 2004	41,419	41,419	0	na
Value of Route 28 Permitted Construction	January 2004	\$5,726,458	\$5,726,458	\$921,461	521.5%

Source: Loudoun County Department of Building and Development

Housing Sales					
Single Family Detached	October 2003	953	9,533	7,815	22.0%
Single Family Detached	October 2003	445	4,657	3,538	31.6%
Single Family Attached	October 2003	414	3,861	3,340	15.6%
Condominium	October 2003	94	1,015	937	8.3%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	November 2003	1,364,107	15,503,814	15,749,718	-1.6%
International Passengers	November 2003	324,094	3,504,591	3,614,844	-3.1%
Total Freight (metric tonnes)	November 2003	22,544	259,667	296,736	-12.5%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	3rd Quarter 2003	\$842,834	\$2,242,372	\$1,962,208	14.3%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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	Reporting Period	Current Period	Last Period	Same Period Previous Year	Percent Change*
Average Housing Prices	October 2003	\$378,929	\$374,379	\$339,811	11.5%
Single Family Detached	October 2003	\$489,361	\$484,353	\$447,586	9.3%
Single Family Attached	October 2003	\$303,691	\$306,249	\$263,437	15.3%
Condominium	October 2003	\$187,506	\$202,075	\$173,689	8.0%

Source: Loudoun County Financial Services

At Place Employment					
Employees	2nd Quarter 2003	104,514	100,547	99,013	5.6%
New Jobs (over previous quarter)	2nd Quarter 2003	3,967			
Establishments	2nd Quarter 2003	5,637	5,609	5,330	5.8%
New Businesses (over previous quarter)	2nd Quarter 2003	28			
Gross Wages (millions)	2nd Quarter 2003	\$1,255	\$1,140	\$1,174	6.9%

Source: Virginia Employment Commission

Consumer Price Index					
Washington-Baltimore DC/MD/VA (1996=100)	December 2003	116.7	116.7	114.0	2.4%
US-All Urban Consumers (1982-84=100)	December 2003	184.3	184.5	180.9	1.9%

Source: US Bureau of Labor Statistics

Civilian Labor Force					
Loudoun County	December 2003	114,053	114,720	111,779	2.0%
Northern Virginia	December 2003	1,288,766	1,295,099	1,261,585	2.2%

Source: Virginia Employment Commission

Unemployment Rate					
Loudoun County	December 2003	2.2	2.4	2.8	-21.4%
Northern Virginia	December 2003	2.0	2.2	2.5	-20.0%

Source: Virginia Employment Commission

Washington Economic Index					
Leading Index (1987=100)	October 2003	109.8	109.0	107.6	2.0%
Current Index (1987=100)	October 2003	104.5	101.0	102.0	2.5%

Source: Center for Regional Analysis

Non-Residential Vacancy					
Total	4th Quarter 2003	16.8%	17.0%	18.9%	-11.0%
Office	4th Quarter 2003	13.8%	13.9%	16.1%	-14.5%
Flex	4th Quarter 2003	30.3%	27.3%	28.8%	5.1%
Industrial	4th Quarter 2003	7.6%	11.2%	12.2%	-37.6%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.